

Senate File 2343 - Reprinted

SENATE FILE 2343

BY COMMITTEE ON WAYS AND MEANS

(SUCCESSOR TO SF 2032)

(As Amended and Passed by the Senate March 27, 2014)

A BILL FOR

1 An Act relating to qualification requirements for the renewable
2 energy tax credit.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 476C.1, subsection 6, paragraph d, Code
2 2014, is amended to read as follows:

3 d. Was initially placed into service on or after July 1,
4 2005, and before January 1, ~~2015~~ 2017.

5 Sec. 2. Section 476C.3, subsection 5, Code 2014, is amended
6 to read as follows:

7 5. a. Notwithstanding the definition of "*eligible renewable*
8 *energy facility*" in section 476C.1, subsection 6, unnumbered
9 paragraph 1, of the maximum amount of energy production
10 capacity equivalent of all other facilities found eligible
11 pursuant to subsection 4, paragraph "b", an amount equivalent
12 to ten megawatts of nameplate generating capacity shall be
13 reserved for natural gas, methane and landfill gas, or biogas
14 cogeneration facilities incorporated within or associated
15 with an ethanol plant to assist the ethanol plant in meeting
16 a low carbon fuel standard. Thermal heat generated by the
17 cogeneration facility and used for a commercial purpose may
18 be counted toward satisfying the ten megawatt reservation
19 requirement.

20 b. A facility that has been granted eligibility pursuant
21 to paragraph "a" for a natural gas cogeneration facility
22 incorporated within or associated with an ethanol plant
23 prior to July 1, 2014, shall not be required to submit a new
24 application if the facility constructs or utilizes methane and
25 landfill gas or biogas cogeneration facilities on or after
26 that date and does not make any other significant changes to
27 the facility or to its status as an eligible facility under
28 paragraph "a".

29 Sec. 3. Section 476C.5, Code 2014, is amended to read as
30 follows:

31 **476C.5 Certificate issuance period.**

32 A producer or purchaser of renewable energy may receive
33 renewable energy tax credit certificates for a ten-year period
34 for each eligible renewable energy facility under this chapter.
35 The ten-year period for issuance of the tax credit certificates

1 begins with the date the purchaser of renewable energy first
2 purchases electricity, hydrogen fuel, methane gas or other
3 biogas used to generate electricity, or heat for commercial
4 purposes from the eligible renewable energy facility for
5 which a tax credit is issued under this chapter, or the date
6 the producer of the renewable energy first uses the energy
7 produced by the eligible renewable energy facility for on-site
8 consumption. Renewable energy tax credit certificates shall
9 not be issued for renewable energy purchased or produced for
10 on-site consumption after December 31, ~~2024~~ 2026.